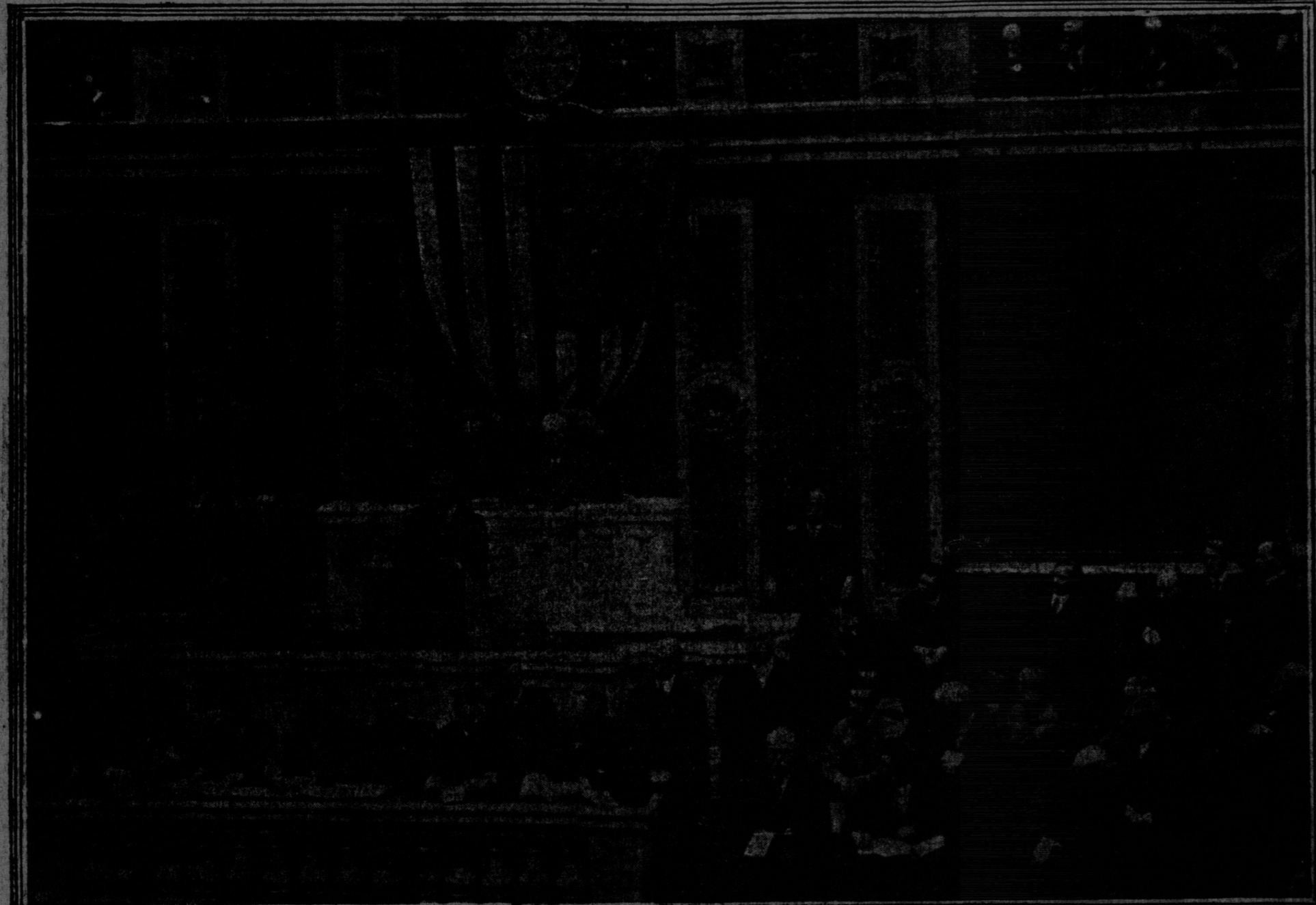


PRESIDENT WILSON ADDRESSING JOINT SESSION OF CONGRESS ON HUERTA'S ACTS.



PRESIDENT WILSON READING HIS MESSAGE ON MEXICO AT JOINT SESSION OF CONGRESS YESTERDAY. Above is shown President Wilson addressing a joint session of the House and Senate, at which he asked Congress to authorize him to use the armed forces of the United States to compel the people of Mexico—but Victoriano Huerta, to properly respect the dignity of the United States. After hours of wrangling the House adopted a resolution "justifying" the use of the armed forces of the nation for this purpose by a vote of 287 to 87.

FARMERS' BANK RELIEF SCHEME IS FLAYED BY MR. ECKARDT

In Article in London Journal He Quotes Report to Effect That Shareholders of Defunct Bank Agreed to Finance the Relief Campaign for Depositors in Return for a Share in the Proceeds—"Wretched Transaction"

H. M. P. Eckardt, a well-known Canadian financial writer, has the following vigorous statement of the situation concerning the Farmers Bank in the last issue of Canadian News (London): "In connection with Canada's last bank failure—which occurred a little more than three years ago—a peculiar and interesting situation has arisen. Since Confederation in 1867 some twenty-four Canadian banks have gone into liquidation. Reliable information as to how the shareholders of such banks as failed prior to 1895 fared is not available; but in case of all banks failing since 1895 the shareholders received nothing in a number of cases they were called upon to contribute additional funds under the double liability clauses of the bank act, and in a few instances when liquidation was completed they received back a small proportion of the extra amounts paid by them under the double liability, but in no case did the shareholders of the insolvent institutions receive back any portion of their original investment."

Throughout the whole period of thirty-seven years since the dominion was formed there is no instance of any relief having been given by government to any parties suffering loss through failure of a bank. Efforts have been made on the part of depositors and others connected with the failed institutions to induce the government to compensate them in whole or in part for their losses, but such efforts invariably proved fruitless. So far as the stockholders were concerned, the government always took the ground that they put their money into a business venture over which they had no control. When, through the dishonesty or incompetence of those representatives or of managers employed by them, the enterprise was ruined, the owners had no claim on the public treasury by reason of the losses suffered by them. In other words, the owners of a bank that failed were no more entitled to compensation at the hands of the government than were the owners of other corporate enterprises that met disaster."

Voluntary Creditors. With reference to the creditors the case is somewhat different. The creditors of the banks have been regarded as belonging to two classes. The note holders are considered to be entitled to special consideration, for the reason that they in many cases become creditors involuntarily. A store-keeper or other business man, for example, cannot well avoid accepting in the ordinary course of business the notes of any going bank. On the other hand, the depositors are, as a rule, voluntary creditors. A man is not obliged to deposit his money in any particular bank. If he wishes to be safe he can entrust his funds to banks of undoubted strength, or to the government itself if he fears the banks. No arrangements were made in 1890 whereby the holders of Canadian bank notes were made absolutely secure through the institution of the bank circulation redemption fund. But in case of the depositors the government recognized no responsibility for their losses. The view was taken, quite properly, that the people who put their money in to a weak bank were not entitled to reimbursement of their losses out of the public treasury when the bank failed any more than the creditors of an insolvent industrial, mercantile or other corporation were so entitled.

A New Departure. However, it appears that the course of events in connection with the winding up of the Farmers' Bank of Canada will constitute a new departure in the matter of government policy towards depositors of failed banks. At the last session of parliament, Premier Borden gave a definite promise that the depositors of the Farmers' Bank would be relieved from the national treasury, and while the measure of relief has not been announced up to the date of writing, there is general expectation that the government will pay these people 100 cents on the dollar—the aggregate amount of their deposits in the bank was \$1,500,000. There were two small French-Canadian banks—Banque de St. Jean and Banque de St. Hyacinth—which failed disastrously a couple of years before the Farmers' Bank came down. Naturally the depositors in these banks considered that they, too, should have their losses made good from the public treasury. Their claims were pressed by representatives in parliament; but they have not received a very sympathetic hearing. There are several reasons why the Farmers' Bank depositors are thus receiving exceptional treatment. The ostensible reason is that the charter of the bank was procured through fraudulent representations made to the former minister of finance, Hon. W. S. Fielding. The provisions of the bank act were not properly complied with; and it is argued that the negligence of the finance department, in not seeing that the law was complied with, gives the depositors and creditors of the defunct institution a valid claim on the public treasury.

Alleged Pool of Interest. It is well understood, however, that the real reason why exceptional treatment of the creditors of this bank is proposed is that the bank had branches, and therefore a considerable number of depositors, in fifteen or sixteen constituencies. The Conservative candidates in those constituencies in the general election of 1911 thought it good policy to express the warmest sympathy for the Farmers' Bank depositors; and a number of the candidates, doubtless in the opinion that there was no prospect of Sir Wilfrid Laurier's government being overthrown, were so inebriated as to promise that if the Conservatives came into power they would pay the losses of the depositors. As everybody knows, the Liberals were overthrown in the election; and when Hon. Mr. Borden assumed control of the government, this unwise or incautious promise, made on his behalf, projected itself forward to plague and embarrass him. To make the matter more complicated, the Farmers' Bank depositors are said to have entered into a compact or bargain with stockholders of the bank, whereunder the latter furnished political and financial support to the agitation for reimbursement of depositors from the public treasury, and the depositors in turn agreed to share with the stockholders any bonus or gifts they succeeded in getting from the government. So the wretched transaction is likely after all to result in the government indirectly reimbursing private parties for losses suffered by them through the break-down of their own business venture.

Three Men of Sealer Dead. St. Johns, Nfld., April 28.—The steamer Neptune, the last sealer from the Gulf of St. Lawrence, passed Cape Ray yesterday, homeward bound, with 10,000 pelts. Three men perished on the northern coast during the blizzard last week.

EVIDENCE COMPLETE IN SUIT AGAINST VALLEY RAILWAY

J. D. Seely Was Last Witness—Says He Put More Into Company Than Any Other Except Mr. Gould—Over Until Wednesday

The suit of Thomas Nagle vs. the St. John and Quebec Railway Company and the Quebec and St. John Construction Company for \$12,000 on their note was continued yesterday afternoon and then adjourned until Wednesday morning. Mr. Seely resumed the stand at the opening of the afternoon session, and Mr. Mullin continued his examination. Q.—Did you ever contribute any money for stock? A.—There was no call made. Q.—Answer the question. A.—No, I didn't. Mr. Mullin read a communication from Mr. Gould to Mr. Seely, dated Dec. 21, in which the former said he would give Mr. Seely a note for \$4,000 with right of renewal. He said, however, that he should not be held personally responsible for the note, but added that he would pay it at the earliest opportunity. First he would have to secure permission from the directors, but he felt that all were agreeable excepting Mr. McDonnell. Mr. Mullin referred to another letter from Mr. Gould to the witness enclosing a four months' note for \$4,000. The letter read that if anything should happen that all would be driven out and nothing made, he could not be expected to pay the note. "There is a large risk in these big undertakings and there is a possibility that nothing will be made, especially where one has to depend upon a few politicians and they, as a rule, are a mighty poor dependence." Mr. Gould in the letter said that he himself had sunk money in the undertaking and had yet received nothing in return. "If I get nothing it will be impossible for me to get some for you," he wrote. Mr. Mullin—Did you not tell Mr. Gould that the \$12,000 note was on discount in the bank? A.—I have advice that you would call it that. Q.—Was it on discount or as collateral? A.—It was attached to two notes of mine for \$1,850. Q.—Do you call that discount? A.—I would say so from the advice I received. Q.—Did you not say to Mr. Gould on Dec. 5 that the bank owned the note? A.—I did not use that term. Q.—You have said that the note was in the Bank of Nova Scotia as discount or as collateral?

proved worth-while in the experience of any city. It would diagnose the troubles of a community from all points of view; social, political, economical, etc. It would prescribe the remedy best suited to the particular needs of the case, with a view also to preserving the individuality of the community. It would determine the relative urgency of the various needs, and plan a consistent programme of procedure covering every phase of the subject. It would concentrate on these matters in turn and get concrete results.—George B. Ford.

City Planning Aim and Procedure. City planning is the name given to the science and the art of providing for the most practical and agreeable development of a city or town. It would prevent the recurrence in newer districts of the mistakes of the older. It would profit by that which time has

Regularly of the bowels is an absolute necessity for good health. Unless the waste matter from the food which collects there is got rid of at least once a day, it decays and poisons the whole body, causing biliousness, indigestion and sick headaches. Salts and other hard mineral purgatives irritate the delicate lining of the bowels. Dr. Morse's Indian Root Pills—entirely vegetable—regulate the bowels effectively without weakening, sickening or griping. Use Dr. Morse's Indian Root Pills

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PHOSPHONOL FOR MEN. Restores Vitality for Nerve and Brain; Increases Energy and Strength; Builds up the System; Relieves all ailments of the Urinary and Genital Systems. 25c. a box or three for 50c. Sold at all drug stores, or by mail on receipt of price. THE SCOBELL COMPANY, 25, Catherine Street, Montreal, Canada.

SISTER TAKES DEAD BROTHER HER HEIR

Odd Clause in Document Disposing of Anna Welch's \$25,000 Estate

New York, April 28.—The will of Anna Maria Welch, who died on April 8 at 168 West Sixty-sixth street, leaves half her estate to her brother, James Welch, although he died forty-eight years ago and Miss Welch caused him to be buried in Green-Wood Cemetery and erected a monument over his grave. Miss Welch left the other half of her estate to a friend, Jane Guthrie, on condition that Miss Guthrie give aid to her brother's family if they be in want at any time. At the time the brother died in 1866 he was unmarried and his sister was his only near relative. An explanation for the unusual provision of Miss Welch's will was made in an affidavit filed with the will by the Rev. Dr. Daniel B. Lorenz, pastor of the Church of the Good Shepherd, who was made trustee of half of Miss Welch's estate for the benefit of her brother. Rev. Dr. Lorenz said that Welch joined the Union army in 1861 with the Seventy-first Pennsylvania Regiment and was wounded at Antietam. At the close of the war he became a clerk in the office of the adjutant-general of the war department in Washington. In 1866 Welch went to Baltimore on business and disappeared. A body identified as his was found in the water ten days later and it was taken to Arlington Cemetery by the Masons and buried. A year later Miss Welch brought the body here and had it reinterred in Green-Wood. "I don't know when in 1867, when Miss Welch was walking at Broadway and Sixty-sixth street, she was accosted by a man who said: 'Hello sister; don't you remember your brother?'" Miss Welch told Doctor Lorenz she was so startled by the sudden appearance of the man that she hurried on and did not even stop to see if she could recognize him. After she got home she began to worry over the incident, and before she died she decided that possibly the man she buried was not her brother. Accordingly she made provision

HEADACHES ALMOST DROVE HER WILD

Until a Friend Advised Her To Use "Fruit-a-Live"

Newbury, Ont., May 20th, 1913. "About four years ago, I was in a dreadful run-down condition, weak and hardly able to walk up stairs. Weakness peculiar to women was the chief trouble. I had headaches that almost drove me wild, and most distressing constipation. I took many dollars' worth of medicine from the doctors without any good results. A neighbor advised me to take 'Fruit-a-Live' and they proved to be the best medicine I ever got and the only medicine to do me any good. Today, I feel as a young girl, and am able to go about my household duties as usual. My health is splendid and 'Fruit-a-Live' is the cause of it. MRS. WM. CRIM, 50c. a box, 6 for \$2.50, trial size, 25c. At all dealers or from Fruit-a-Live Limited, Ottawa.

for him in her will in case he is still living. Doctor Lorenz said that the war department records show that Welch died on November 30, 1866, and he believes that the body buried by Miss Welch was that of her brother, Miss Welch made her will on July 30, 1912. She left about \$25,000 and gave small bequests to the Salvation Army and Presbyterian missions.

BONAR LAW IS RAKED BY THE PREMIER'S SON

London, April 30.—The prime minister's son, Raymond Asquith, speaking at Derby, referred to Bonar Law's attack upon his father. "Mr. Law has on two occasions called my father a 'liar' and claimed young Asquith, 'and announced his intention of doing so again. I have less scruples therefore than I might have had in saying what I think of Law. He is one of those unfortunate persons who contrive to be violent, forcible and vulgar without being funny, combining in a distressing degree the unrefined sensibility of a schoolboy with the unbalanced temperament of a schoolgirl."

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